



80 US HWY 206 | STANHOPE, NJ 07874

OFFERING MEMORANDUM





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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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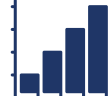
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INVESTMENT SUMMARY



LIST PRICE - \$2,180,000



CAP RATE - 4.36%



IN-PLACE NOI - \$95,000



GLA - ± 4,810 SF

INVESTMENT HIGHLIGHTS

- **Investment Grade Credit Tenant** - JP Morgan Chase, (NYSE: JPM), holds an S&P (A+), is currently the number 1 largest financial institution in the United States holding roughly \$2.82 Trillion in assets.
- **Absolute NNN Lease** - There are just under 12 years remaining on an Absolute NNN Lease with zero landlord responsibilities and Four (4), Five (5) year option periods.
- **Rare Fee Simple Ownership** - Where the majority of Chase Leases are Ground Lease, this location is a Fee Simple Ownership with the added possible benefit of depreciation of the building for tax purposes.
- **10% Rental Increases** - There are 10% rental increases every 5 years throughout the base term and option periods, providing a strong hedge against inflation.
- **2 Drive-Thru Lanes** - The subject property has Two drive-thru lanes that are ideal for excessive drive-thru traffic with consumer preference changing with restrictions given by COVID-19.
- **Only Chase Servicing that Market** - Entering this market just 3 years ago when they redeveloped this location, Chase is attempting to acquire a heavy market share in a new territory.
- **Strong Demographics for Chase Bank to Acquire** - With 2020 Average Household Income within 1-Mile sitting at \$111,507, JP Morgan Chase will continue to acquire more of the affluent consumer market share.
- **New Surrounding Development around a Dense Retail Corridor** - This Chase is located directly in front of the Bryam Township Welcoming Sign and sits as an out-parcel to a shopping center anchored by ShopRite with a recently redeveloped McDonalds and a new construction CVS built-in 2016 directly across the street.
- **Approved Wawa Development Coming Soon** - Plans have begun to build a new Wawa Convenience/Gas Station Directly adjacent to the CVS parcel.
- **Potential Multi-family Development** - Surrounding land behind Shopping Center has been approved for dense multi-family development.

Financial Overview



ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current - 2022	\$7,916.67	\$95,000.00	\$19.75	4.36%
2022-2027	\$8,708.33	\$104,500.00	\$21.73	4.79%
2027-2032	\$9,579.17	\$114,950.00	\$23.90	5.27%
Option 1: 2032-2037	\$10,537.08	\$126,445.00	\$26.29	5.80%
Option 2: 2037-2042	\$11,590.83	\$139,090.00	\$28.92	6.38%
Option 3: 2042-2047	\$12,749.83	\$152,998.00	\$31.81	7.02%
Option 4: 2047-2052	\$14,024.83	\$168,298.00	\$34.99	7.72%

TENANT SUMMARY

Tenant Trade Name	Chase bank
Type of Ownership	Fee Simple
Lease Guarantor	JP Morgan Chase
Lease Type	NNN
Roof, Structure, Parking Lot	Tenant Responsible
Original Lease Term	15 years
Lease Commencement Date	8/3/2017
Rent Commencement Date	8/3/2017
Rent Expiration Date	8/31/2032
Term Remaining on Lease	±11 years
Increase	10% Every 5 Years
Options	4, 5 Year Options

Please contact a Barrington Capital agent for financing options:

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BARRINGTON CAPITAL
 REAL ESTATE FINANCING SERVICES



Tenant Overview



CHASE



COMPANY NAME:
JPMORGAN CHASE & CO.



INDUSTRY:
BANKING



HEADQUARTERS:
NEW YORK, NY



OWNERSHIP:
PUBLIC



YEAR FOUNDED:
1877



WEBSITE:
WWW.CHASE.COM

JPMorgan Chase & Co. is an American multinational investment bank and financial services holding company headquartered in New York City. Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with \$2.6 trillion in assets and operations worldwide. JPMorgan Chase & Co. operates in over 60 countries with more than 240,000 employees worldwide.

SALT GASTROPUB

RESTAURANT



WINE & SPIRITS



FAST FOOD



OPTICIAN



GROCERY

APPROVED FOR POTENTIAL
MULTI-FAMILY DEVELOPMENT



RETAIL/DINING



± 22,400 VPD



HEALTHCARE





FAST FOOD



BANK



BANK



AUTO

BYRAM CAR WASH

AUTO



AUTO



AUTO



± 22,400 VPD

NEW CONSTRUCTION WAWA
CONVENIENCE/GAS STATION



HEALTHCARE



Area Overview

STANHOPE, NJ

Stanhope began as a small iron forge town in the late 1700’s and eventually developed into a vibrant, bustling community hub powered by the Morris Canal and the Musconetcong River. Stanhope is a borough in Sussex County, New Jersey just an hour outside of New York City.

The borough holds many historical buildings with a variety of historic tours. Several popular sites include the Waterloo Village Historic Site, Wild West City, and Bell’s Mansion. Most of the restaurants and pubs are locally owned and run. They keep the historic feeling throughout each location so whether you are grabbing a bite or a beer at a local pub you feel like you were transported back to the 1700s.

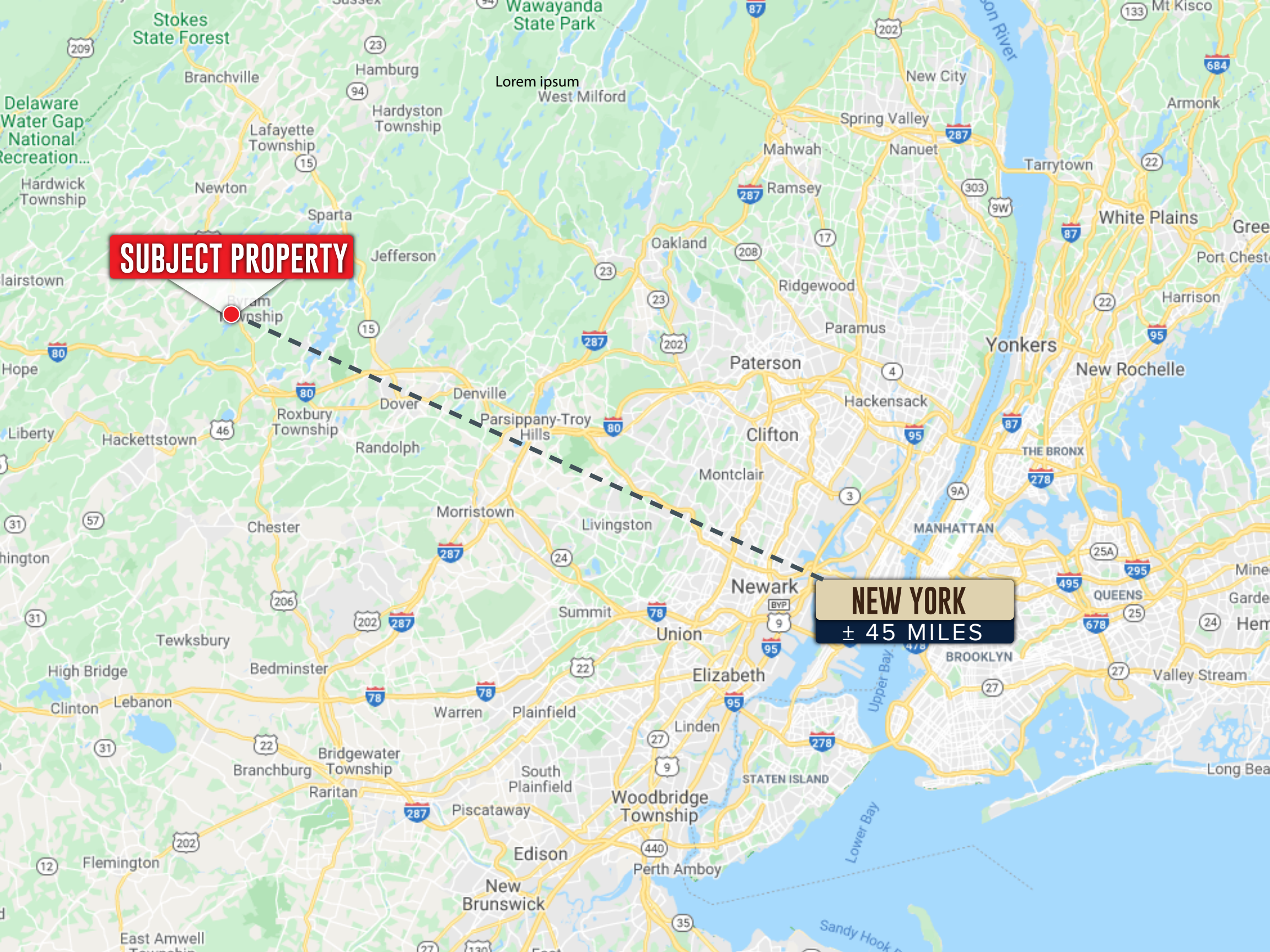


DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	5,024	54,347	94,234
2020 Estimate	5,035	50,780	90,144
2010 Census	5,139	32,781	69,615
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,963	19,267	32,780
2020 Estimate	1,969	17,993	31,315
2010 Census	2,020	11,675	24,136
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$175,223	\$157,464	\$167,899

SUBJECT PROPERTY

NEW YORK
± 45 MILES



NEW YORK MSA

Referred to as the Tri-State Area, the New York metropolitan area includes New York City, Long Island and the Mid- and Lower Hudson Valley in the state of New York; the five largest cities in New Jersey; six of the seven largest cities in Connecticut; and five counties in northeastern Pennsylvania. It is the center of many industries, including finance, international trade, real estate, fashion, tourism and manufacturing, making it one of the most important economic regions in the world. The MSA produced a gross metropolitan product (GMP) of nearly \$1.77 trillion in 2018 alone.

ECONOMY

New York City is a global hub of international business and commerce. Many Fortune 500 corporations are headquartered in NYC, as well as a large number of foreign corporations. Having been ranked first among cities across the globe in attracting capital, business and tourists, one out of ten private sector jobs in the city is with a foreign company. The government and Wall Street comprise New York City's most important economic sectors.

Lower Manhattan is the third-largest central business district in the United States and is home to the New York Stock Exchange on Wall Street and the NASDAQ at 165 Broadway, representing the world's two largest stock exchanges.

TRANSPORTATION

Being the most populous city in the United States, New York City has a transportation system that is a network of complex infrastructural systems. With three international airports, New York City is the top international air passenger gateway to the United States and the busiest air gateway in the nation. From one of the largest subway systems in the world and the world's first mechanically ventilated vehicular tunnel to an aerial tramway, New York City's transportation system continues to develop alongside the city.

The most dominant mode of transportation in New York City is rail, serving 2.2 billion annual riders. Public buses account for a significant portion of surface mass transit. Most New Yorkers use public transportation to commute to work because of its low cost and convenience.

20M

MSA POPULATION

9.93M

EMPLOYEES

\$78,478

MEDIAN HOUSEHOLD INCOME

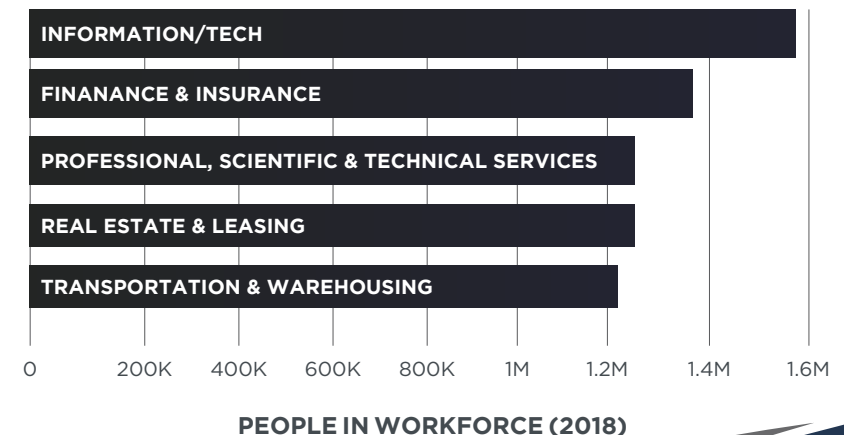


TOP EMPLOYERS & INDUSTRIES

American Airlines

JPMorgan Chase

COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK



CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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